Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Text

UNCLASSIFIED

PAGE 01 STATE 065188

71
ORIGIN TRSE-00

INFO OCT-01 ARA-16 ISO-00 AS-01 FSE-00 ABF-01 EB-11 RSC-01

/031 R

DRAFTED BY DD/FS/FA:HHNEAL:AMW
APPROVED BY BF/FS MHINES
DD/FS/OC:CWALFRED
DD/FS/OC:LWBRUNSON
DD/FS/OC:DHMCGRATH
DESIRED DISTRIBUTION
TREASURY FS/FA, CM/FCO, DCHIODO, STATE, MHINES
---------- 044639
R 012213Z APR 74
FM SECSTATE WASHDC
TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 065188

SUBJECT: ROUNDING OF REPORTING RATES OF EXCHANGE

1. A REVIEW OF THE DISBURSING ACTIVITY FOR ARGENTINA FOR JULY THROUGH DECEMBER 1973 REVEALS THAT THE RATES OF EXCHANGE FOR DISBURSEMENTS WERE CONSISTENTLY HIGHER THAN THE RATES OF EXCHANGE ACQUIRED WHEN PESOS WERE PURCHASED COMMERCIALLY WITH U.S. DOLLARS. A CURSORY REVIEW SHOWS THAT 9.93/1.00 DOLS WAS THE RATE USED FOR DISBURSEMENTS IN DECEMBER 1973, WHEREAS, THE OPEN MARKET PURCHASE RATE RECEIVED IN NOVEMBER AND DECEMBER 1973 WAS NOT 9.93/1.00 DOLS BUT 9.9256/1.00 DOLS FOR NOVEMBER AND 9.9250/1.00 DOLS FOR PURCHASES MADE IN DECEMBER.

2. IT IS TREASURY'S PRACTICE TO APPROVE ROUNDING ONLY TO THE FOURTH PLACE TO THE RIGHT OF THE DECIMAL. CONSEQUENTLY, IT IS ESSENTIAL THAT YOU IMMEDIATELY COMMENCE USING RATES ROUNDED ACCORDINGLY E.G. 9.9256 AND 9.9250. RUSH

UNCLASSIFIED

NNN

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 01 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE065188
Document Source: CORE
Document Unique ID: 00
Drafter: HHNEAL:AMW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740072-0817
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740476/aaaacsfp.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: elyme
Review Comment: n/a
Review Content Flags:
Review Date: 16 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 SEP 2002 by BryanSD>; APPROVED <11 DEC 2002 by elyme>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ROUNDING OF REPORTING RATES OF EXCHANGE
TAGS: EFIN, AR
To: BUENOS AIRES
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005